



**FINANCIAL
FOUNDATIONS**

A Financial Beginnings Financial Education Program

**BANKING
Presenter's Guide**

Presented by





Our Mission

Financial Beginnings empowers youth and adults to take control of their financial future. We provide educational programs that incorporate all aspects of personal finance to give individuals the foundation they need to make informed financial decisions.

Our Vision

Financial Beginnings is the pathway to a financially literate nation. In a financially literate nation, individuals cease to see finances as a barrier and instead view them as a tool to realize their dreams. In a financially literate nation, individuals are vested in and contribute to a healthy economic system nationally, regionally, and in their own neighborhood.

Welcome to Financial Foundations!



Financial Foundations is Financial Beginnings' Financial Literacy Program for high school participants and young adults. Financial Foundations is Financial Beginnings' largest program serving approximately 30,000 participants each year. This is a full-service program in which Financial Beginnings provides all of the materials and presenters to deliver the program.

The curriculum is broken down into five subjects which specifically focus on a different area of personal finance and include:

- Banking
- Budgeting
- Credit
- Investing
- Risk Management

Each of the five subjects is taught in 2-one hour classes or 1-1 1/2 hour block period. Educators are given the flexibility to choose the subjects that best fit into their class (though most choose to have all five).

This **Presenter's Guide** will walk presenters through how to deliver the lessons and utilize the accompanying participant **Resource Guides**, **PowerPoint slides** and additional **online resources** to provided an impactful lesson. The goal of this Presenter's Guide is to help you deliver the lessons and effectively utilize the information provided by Financial Beginnings.

Thank you for partnering with Financial Beginnings to provide this valuable financial education program to our community's youth and young adults.

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Using this Presenter's Guide

This Presenter's Guide is just one tool Financial Beginnings provides you to help you deliver the Financial Foundations programs for high school participants and young adults. Below outlines the Financial Foundations resources available for your use:

Volunteer Website— <http://financialbeginnings.org/volunteers/> You have to be an active volunteer in order to gain access to the website. All of the materials for all of Financial Beginnings' programs are available under the *Classroom Materials* page of the Volunteer Website. In addition, there are supplemental videos available to be viewed on the *Videos* page of the Volunteer Website. Before presenting it is always good to go to the Volunteer Website to ensure that you have the most up to date materials.

Resource Guides— Each of the five subjects has a corresponding booklet, called the Resource Guide. Each participant is provided with a Resource Guide for the corresponding subject taught. You can obtain hard copies of the Resource Guides from the Financial Beginnings office or download pdf files from the Volunteer Website. The Resource Guides were developed to serve as an on-going reference guide for participants to save and refer back to in the future.

PowerPoint Slides— Each subject has a set of corresponding slides and presenter's notes. The slides can be downloaded from the Volunteer Website as well as a pdf file showing the notes pages. Volunteers can modify the PowerPoint Slides to provide up to date relevant information to enhance the presentation.

Presenter's Guide— Provides volunteers with detailed directions on how to deliver the Financial Foundations program. The guide is meant to provide an overview off all of the resources and how they work together to make a smooth lesson plan.

Presenter Tutorials— Financial Beginnings has developed presenter tutorials for each of the Financial Foundations lessons. The tutorials help walk volunteers through all of the resources available to deliver the Financial Foundations curricula and provides videos of volunteers walking through some of the lesson. The tutorials can be accessed on the Volunteer Website under *Presenter Tutorials*.

We want to provide our volunteers with flexibility in how they present the lessons, but to ensure program consistency and quality we ask that you meet the course objectives and use as many of the activities as possible. A good rule of thumb to follow for program consistency is to stick to the *80/20 Rule*. Make sure that you are using at least 80% of the provided curricula.

This Presenter's Guide is based on the **Financial Foundations Resource Guides Rev. 7**, Last revised September 2016.

Meeting Standards

Increasing individual financial capability remains at the forefront of our nation. Executive Order 13530 established the President's Advisory Council on Financial Capability. The Council was tasked with identifying new approaches to increase capability through financial education and financial access.

Increasing the financial education opportunities available to youth was identified as one of the Council's three major focus areas. A resource guide published by the Council further emphasized the importance of curriculum that is age-appropriate and aligns with each year of K-12 instruction.

Financial Beginnings' Financial Footings program provides age-appropriate curriculum on all areas of personal finance for elementary school students. The partnership between COUNTRY Financial, Financial Beginnings and the Financial Footings program represents a proactive effort to advance these national strategies to increase financial education among youth.

In addition to furthering a national agenda to increase financial capability and stability, the Financial Footings program also meets or exceeds the standards set forth by the individual states, in regards to financial education.

Banking

Banking is important to understand because participation in banking services is typically one's first exposure to the financial world. Having a strong relationship with a financial institution and properly managing a bank account can provide a strong foundation for future financial transactions one might require. In this section, we introduce financial institutions, how they work and how you can utilize them in managing your money.

By the end of this session, participants will:

- Be able to explain the difference between banks and credit unions,
- Understand how to choose the right bank or credit union,
- Understand the benefits and services that financial institutions provide,
- Understand how to avoid banking fees, and
- Learn how to calculate the different types of interest.

Banking Overview & Timeline

Activity (Time)	Objective	Summary of Activity
Icebreaker (10 Minutes)	Introduce the topic and encourage classroom discussion.	Review session objectives and break the ice with a discussion around banking.
Lesson 1 (20 Minutes)	Understand the different types of financial institutions.	Discuss with participants the different types of banking institutions and how they can choose the right one for them. Engage them with Activity: Monica & Sarah.
Lesson 2 (10 Minutes)	Understand the different types of accounts and how to open one.	Lead participants through a class discussion.
Lesson 3 (30 Minutes)	Learn how to best manage a bank account and handle issues as they come up.	Lead participants through a class discussion and engage them with the Identity Theft Activity.
Conclusion (20 Minutes)	Review the day's lesson with a fun activity.	Review the day's lesson with Activity: Banking BINGO Activity. Answer any remaining questions participants have and emphasize key takeaways from the lesson.

Resource Guide

Activities:

Page 13- Monica & Sarah

Page 14- Banking BINGO

Appendices:

Page 11- Appendix A: Choosing a Bank or Credit Union Account

Page 12- Appendix B: Bank Account Review

PowerPoint Slides

Slides can be found on the Financial Beginnings Volunteer Website under Classroom Materials.

Other Activities

Additional activities can be found on the Financial Beginnings Volunteer Website under Classroom Materials.

- Identity Theft

Banking **Understanding Your Audience**

Before beginning any presentation it is helpful to think back to when you were first introduced to the subject. The more that you can understand and relate to your audience, the better your presentation will be because it will allow you to make the information relevant to the participants.

Below are some generalities about attitudes and understanding of young adults relating to banking:

- Many already have savings accounts.
- Some have checking accounts.
- Sometimes they are unsure what type of bank account they have.
- They may be using a debit card from their own account or a parent's account.
- Some may have already experienced the ramifications of over-drafting their account.

Banking Icebreaker

Time: 5 Minutes

Objective: Introduce the topic and encourage classroom discussion.

Resource Guide

Page #:

1- Session Objectives

PowerPoint Slides

Slide #:

- What is banking?
 - Bank Verb vs. Noun
 - What are we doing today?
-

Discussion

Participants enjoy hearing about the personal experiences of their presenters. Especially when those stories talk about mistakes made. Here are some ideas, do you recall:

- *When you opened your first bank account?*
- *A time when you overdrew your bank account?*
- *How you learned the ins and outs of managing your account?*

The **Banking PowerPoint Slides** start with the basic question of “*What is banking?*”. This is a great opportunity to start your discussion with participants and find out what their experiences are surrounding banking.

When introducing the topic of banking it is helpful to distinguish between bank as a verb and a noun. You can explain to participants that when talking about “banking” you are referring to both banks and credit unions.

Banking Lesson 1

Time: 10 Minutes

Objective: Understand the different types of financial institutions.

Resource Guide

Page #:

- 2- What is money?
- 2- What is a Bank or Credit Union Account?
- 3- Why is it important to have a Bank or Credit Union Account?
- 3- Choosing a Bank or Credit Union

Page 3 of the Resource Guide

What are some reasons to maintain a bank or credit union account?

- _____
- _____
- _____
- _____



Appendices:

- 11- Appendix A: Choosing a Bank or Credit Union Account
- 12- Appendix B: Bank Account Review

Activity:

- 13- Monica & Sarah
-

PowerPoint Slides

Slide #:

- What is money?
 - Banks and Credit Unions
 - The banking process
 - Why use a bank or credit union?
 - How to compare financial institutions
 - Account A, B & C Comparison
-

Discussion

WHAT IS MONEY?

Explain to participants the basics of money and what makes a strong currency.

Money is a:

- Medium of exchange
- Measure of value
- Store of value

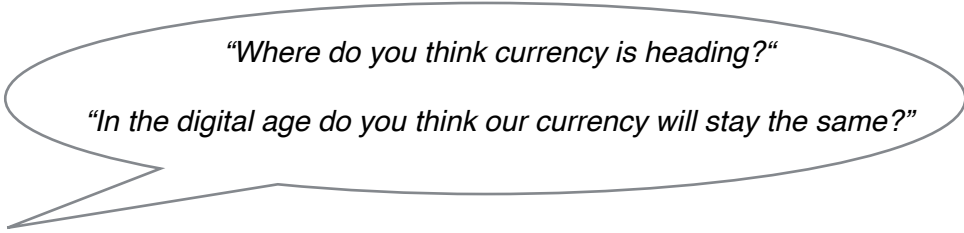
Money needs to be:

- Durable
- Transportable
- Dividable
- Hard to counterfeit

If you have different forms of currency or old U.S. currency it is great to bring these items to show participants.

Some fun trivia:

The United States may discontinue making pennies and nickels because it costs 2 cents to make a penny and 8 cents to make a nickel.



“Where do you think currency is heading?”

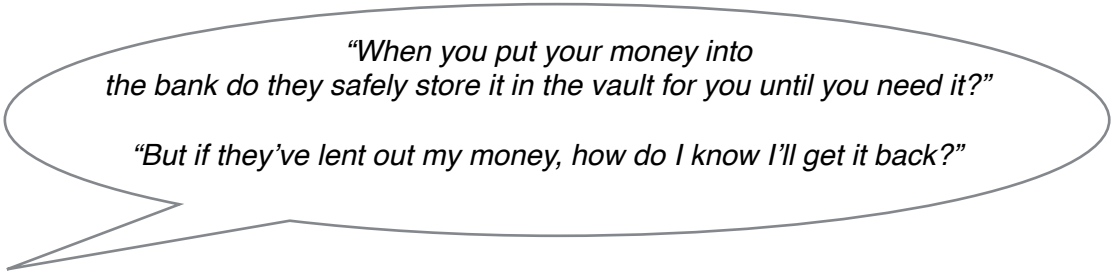
“In the digital age do you think our currency will stay the same?”

BANKS AND CREDIT UNIONS

Explain to participants the differences and similarities between banks and credit unions and why it is important to have a bank account.

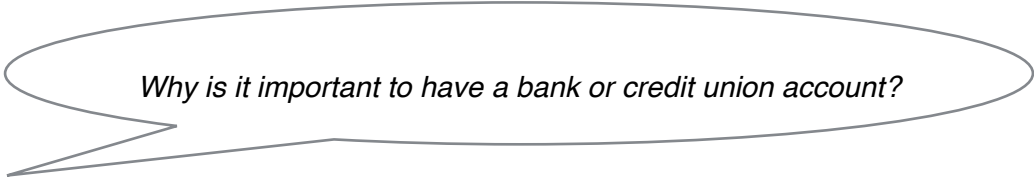
Refer participants to the top of **page 3** of the **Resource Guide** and ask them to take a few minutes to fill in some of the reasons to maintain a bank or credit union account. Ask participants to share their answers and lead a discussion on the benefits of having an account.

Walk participants through the banking process explaining how the bank uses their funds and the security you are provided through the Federal Reserve and National Credit Union Share Insurance Fund.



“When you put your money into the bank do they safely store it in the vault for you until you need it?”

“But if they’ve lent out my money, how do I know I’ll get it back?”



Why is it important to have a bank or credit union account?

Make sure points are covered such as:

- It keeps your money safe
- It can provide proof that you paid a bill
- It allows you to build a relationship with a financial institution
- It can save you money on check cashing or money orders

CHOOSING A BANK OR A CREDIT UNION

Lead participants through a discussion on how to choose the right bank or credit union account for them. Refer participants to **Appendix A: Choosing a Bank or Credit Union Account** on **page 11** of the **Resource Guide** to show them some common questions they should ask when looking for an account.

ACTIVITY

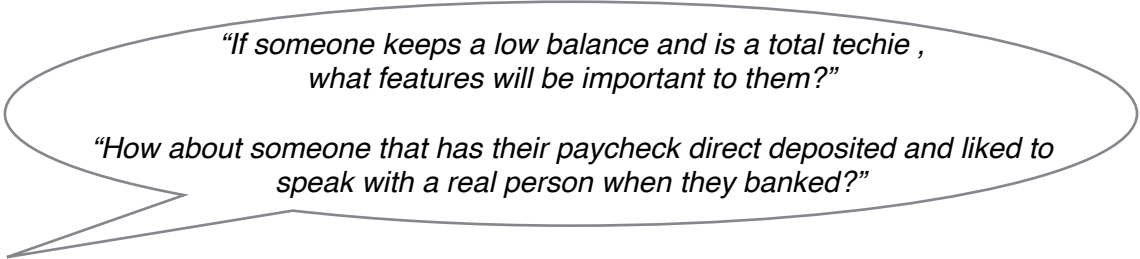
On **page 13** of the **Resource Guide** is **Activity: Monica & Sarah**. Allow participants a few minutes to work independently or in a group to complete the activity. Then bring the participants back together to discuss the activity. The next page provides a key for the activity. This activity allows participants to see how bank account fees can quickly add up and why it is important to choose an account that is right for them.

CHOOSING A BANK OR A CREDIT UNION

Participants can utilize **Appendix B: Bank Account Review** on **page 12** of the **Resource Guide** to compare their current bank account with similar accounts at two other institutions. This can be a good take-home assignment.

Participants should explore:

- What benefits the financial institution offers,
- What fees or policies they have,
- What kind of accessibility do they offer, and
- What is really important to the student.



“If someone keeps a low balance and is a total techie, what features will be important to them?”

“How about someone that has their paycheck direct deposited and liked to speak with a real person when they banked?”

Allow participants time to work independently or in teams to complete the **Monica & Sarah Activity** on **page 13** of the **Resource Guide**. Come back together as a group to discuss the differences between the two bank accounts.

ACTIVITY: Monica & Sarah

Sarah and Monica are two friends who have just started the same job working at the mall. Both girls make \$300 a week, and since they are best friends, they often spend the same amount. Both girls have an expensive week coming up with \$215 in expenses. Each girl wants to open a bank account. After shopping around, Monica found one account and Sarah found a different one. Both accounts are with local banks. The banks have plenty of locations and ATMs, and they even have Saturday hours, but the girls are not sure which account is best for them. Both accounts come with ATM/debit cards, free transactions at bank ATMs, and unlimited teller transactions.

Account A: Student Checking

No minimum balance
\$15 monthly fee
\$35 fee per overdraft
\$20 for checks

Account B: Premium Checking

\$100 minimum balance on checking
complimentary checks
\$10 overdraft protection fee
\$20 fee per month for failure to maintain minimum balance

Subtract the fees from each account from the initial deposit. Then, subtract out the expenses. Find out which account is better for Monica and Sarah. Don't forget to count any fees that the girls may incur. Account A has been started for you.

Account A	
Debit	Credit
	\$300
-\$15	
-\$20	
-\$215	
Ending Balance:	<u>\$50.00</u>

Account B	
Debit	Credit
	\$300
-\$215	
-20	
Ending Balance:	<u>\$65.00</u>

Participants can refer to **Appendix A: Choosing a Bank or Credit Union Account** on page 11 of the **Resource Guide**. Use this page to compare bank and credit union accounts and use this page to determine which account is right for them.

APPENDIX A: Choosing a Bank or Credit Union Account

Instructions: Take this form home with you to use when shopping for a bank or credit union account that suits your needs. Not all the questions may be applicable to your needs or the bank you are considering. You will learn a lot about available services by asking a bank or credit union employee to answer some or all of these questions.

Bank/ credit union name:		
1. Do you have a free account with no monthly maintenance fee?		
2. What are the requirements for a free account? (If you like the bank's free account option, you can skip to #6.)		
3. Do you offer a low-cost "lifeline" (basic) account?		
4. What are the requirements for a "lifeline" (basic) account?		
5. What is the monthly service fee?		
6. How much do I have to keep in the account to avoid a monthly fee?		
7. How much money do I need to open an account?		
8. How many checks can I write each month without an additional fee?		
9. How many withdrawals can I make each month without an additional fee?		
10. Does an ATM or debit card come with this account?		
11. How much is the fee to use my card at another institution?		
12. Do you offer overdraft protection?		
13. Is it linked to savings, credit card or line of credit?		

Banking Lesson 2

Time: 30 Minutes

Objective: Understand the different types of accounts and how to open an account.

Resource Guide

Page #:

- 4- Opening an Account
- 4- Checking and Savings Accounts
- 5- What is Interest?
- 5- Other types of accounts and services

Page 5 of the **Resource Guide** provides the example below showing the difference between simple and compound interest.

EXAMPLE: You deposit \$100 into your savings account and earn 5% APR for the next 20 years. Assuming interest is paid only once a year, let's compute the difference between Simple and Compound Interest.

	Simple Interest	Compound Interest	Principle + Simple Interest	Principle + Compound Interest
1 Year	\$5.00	\$5.00	\$105.00	\$105.00
5 Years	\$25.00	\$27.63	\$125.00	\$127.63
10 Years	\$50.00	\$62.89	\$150.00	\$162.89
15 Years	\$75.00	\$107.89	\$175.00	\$207.89
20 Years	\$100.00	\$165.33	\$200.00	\$265.33

PowerPoint Slides

Slide #:

- What you'll need to open an account
- Checking vs. Savings Accounts
- How is interest calculated?
- Simple vs. Compound Interest
- Other Accounts & Services

Discussion

OPENING AN ACCOUNT

Let participants know what they will need to open an account at a bank or credit union:

- Photo identification
- Another form of identification like a credit card
- Proof of address
- SSN or ITIN
- Money!

CHECKING AND SAVINGS ACCOUNTS

Lead participants through a discussion explaining the differences between checking and savings accounts. Cover such aspects as how to withdrawal money, interest and ways to use the accounts.

“How many of you have a savings account?”

“How many of you have a checking account?”

“How many of you have both a checking and savings account?”

INTEREST

Explain to participants what Annual Percentage Rate (APR) is and how interest is calculated. Participants should understand that even though the APR is what is commonly quoted, usually the compounding period is more frequent like quarterly, monthly or daily.

“Do you know how much interest you are receiving on your savings account?”

“How often are you paid interest on your savings account?”

Explain to participants that in order to calculate interest that is compounded monthly they have to divide the annual interest rate by 12.

Example

1% / 12 months = .08% monthly interest

Explain to participants the difference between simple and compound interest. Get participants excited about compound interest.

- Simple interest- interest paid or earned only on the principle amount.
- Compound interest- interest earned or paid on principle and accrued interest.

Page 5 of the **Resource Guide** and the **PowerPoint Slide** both provide an example showing the difference between simple and compound interest. In the example, \$65.33 more interest is earned by compounded interest versus just simple interest.

OTHER TYPES OF ACCOUNTS AND SERVICES

“What other accounts or services do banks provide?”

As participants bring up accounts and services they are aware of lead a discussion about these services covering both the advantages or disadvantages they may provide.

In addition to what the participants answer be sure to cover:

- Online Banking
- Overdraft Protection
- Certificate of Deposit (CD)
- Safe Deposit Box
- Mobile Banking

Glossary:

APY vs. APR— APY is Annual Percentage Yield. This is the rate paid to a depositor based upon a compounding period of one year. APR is Annual Percentage Rate. This is the annualized cost of borrowing (rate plus fees) charged to a borrower by a financial institution.

These terms are often confused and the term APR used for both deposits and loans. The term APR will be used throughout this curriculum to refer to annualized rates for both deposit and loan products.

Banking Lesson 3

Time: 10 Minutes

Objective: Learn how to best manage a bank account and handle issues as they come up.

Resource Guide

Page #:

6- Managing your account

7- Identity theft

8- Maintaining a good relationship with your bank

PowerPoint Slides

Slide #:

- Managing your accounts
 - Ways to manage your accounts
 - Can you believe your account balance?
 - Avoid fees!
 - Debit vs. Credit Cards
 - Identity Theft
 - Identity theft activity
 - Don't be a victim
 - Maintain a Good Relationship
-

Additional Activities

Activity:

Identity Theft

Additional activities can be found on the **Volunteer Website** under *Course Materials* or be directed from the **PowerPoint Slides**.

Discussion

MANAGING YOUR ACCOUNTS

Stress the importance of maintaining their account responsibly. It is important to watch a bank account carefully in order to:

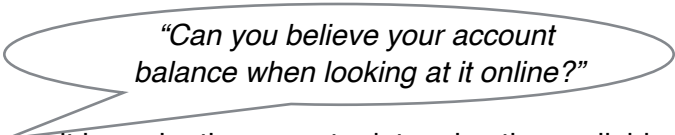
- Help identify bank errors,
- Catch unauthorized charges,
- Prevent identity theft, and
- Track spending habits.

If a problem is identified with an account one should:

- Contact the bank ASAP to discuss the problem,
- Write down the name of the person speaking with,
- Offer a solution and ask for the problem to be corrected,
- Not lose temper, and
- Write a letter following up if it does not get resolved satisfactorily.

Provide participants with ideas on how to manage their bank account, such as:

- Online banking
- Spreadsheets
- Online programs
- Check register
- Accounting software



“Can you believe your account balance when looking at it online?”

With the speed at which technology is progressing now, it is easier than ever to determine the available balance on an account. It is important to stress the importance of keeping track of the available balance to ensure the account does not overdraw.

Current Balance + Outstanding deposits – Outstanding purchases = Available balance

AVOID FEES!



“What are some ways to avoid bank fees?”

One of the goals of this lesson is to help participants avoid paying any fees. Lead a discussion with participants on how to avoid fees. Cover such aspects as:

- Saving on ATM fees,
- Keeping track of your spending,
- Setting up direct deposit, and
- Asking for the occasional fee reversal.

DEBIT VS. CREDIT CARDS

Usually by this point participants understand the difference between debit and credit cards, but it is still beneficial to dig into the topic because many times they do not know all of the differences.

It can be fun to pull out some credit and debit cards from your wallet and ask participants which are the credit cards and which are the debit cards.

Both have:

- A Visa or MasterCard logo
- 16 numbers
- An expiration date

- Usually require a (Personal Identification Number) PIN
- Does not build credit history

Debit cards:

- Available on all checking accounts, as young as 13
- Use your money
- No interest payment because it's your money
- If fraudulent activity occurs have to wait to get money back

Credit cards:

- Have to be 21, or 18 with a co-signer or proof of income
- Borrowing from the future
- Pay interest on unpaid balance
- Easier to dispute fraudulent charges
- Can provide rewards programs
- Builds credit history

IDENTITY THEFT

It is much easier to prevent identity theft than it is to recover from identity theft.

"Have you or anyone you know been a victim of identity theft or fraud?"

Explain some of the common tactics used to steal ones identity:

- Dumpster diving- going through other's trash looking for bills or other paper with personal information on it
- Skimming- stealing credit/debit card numbers by using a special storage device, which reads and saves personal information acquired during a legitimate transaction
- Phishing- pretending to be financial institutions or companies and send spam, pop-up messages or even call you to get you to reveal personal information (this can be common during tax season)
- Changing your address- divert billing statements to another location by completing a change of address form
- Old-fashioned stealing- stealing wallets and purses, statements, pre-approved credit card offers
- Pretexting- using false pretenses to obtain your personal information from financial institutions, telephone companies, and other sources

Provide ideas on how to avoid being a victim of identity theft such as:

- Shredding documents
- Do not share account information
- Report fraud immediately to avoid additional fraud
- Do not carry Social Security card
- Watch accounts for irregularities
- Do not share passwords or PINs with anyone and do not make them easy for someone to guess

ACTIVITY

Prior to arriving at the class you can print out and bring the **Identity Theft Activity** or you can walk through the activity as a group utilizing the **PowerPoint Slides**. The key for the activity is provided on the following page.

ACTIVITY

The **Identity Theft Activity** can be done either as a group or individually. The Identity Theft Activity can be found on the **Volunteer Website** under *Course Materials* and must be printed prior to class if you plan to have participants complete the activity individually.

Activity: Identity Theft

Remember the methods used by identity thieves to get your personal information?

Dumpster diving
Skimming
Phishing

Old-fashioned stealing
Pretexting
Changing your address

Match the identity theft scenario with the identity theft tactic used and then explain how to avoid being a victim of this type of identity theft.

Scenario	Tactic	How could this have been avoided?
You get a call from the IRS letting you know that there is an issue with your tax return filing, but before they can discuss the matter with you they request you verify your social security number and mailing address.	<i>Phishing</i>	<i>Do not give out any information. The IRS would never ask you for this information if they called you.</i>
You go to an ATM to deposit your paycheck and notice the card reader seems thicker than it was the last time you were there, like there is an extra layer of plastic on it.	<i>Skimming</i>	<i>Do not use this machine. Either go into the branch to alter them or call the number provided on the ATM.</i>
You get an email from your credit card company letting you know your password has been changed, but you did not change it. You call and find out that someone had called in and administered the reset process on your account.	<i>Pretexting</i>	<i>You should not use accurate information on verification questions. Thieves can find this in places like Facebook.</i>
You are going out for a morning jog and notice someone going through your neighbor's recycling bin.	<i>Dumpster Diving</i>	<i>Make sure that you shred all documents with your information on it.</i>
You come back to your hotel room after spending the afternoon at the pool to find your wallet is missing.	<i>Old-Fashioned Stealing</i>	<i>Use the safe in the room to store valuables.</i>
You have not received your credit card statement in a couple of months and you find out there has been mail theft in your neighborhood.	<i>Changing Your Address</i>	<i>Receive statements online instead of through the mail.</i>

MAINTAIN A GOOD RELATIONSHIP

Many times having a bank account is the first financial relationship we establish. It is important to maintain a good relationship with your bank. Failure to do so can affect one's ability to have an account in the future. ChexSystems® is the major verification company for one's banking history.

You can get a copy of your ChexSystems® report if:

- You have been denied a bank account in the last 60 days,
- Your checks were stolen and used by an impostor or you are the victim of bank fraud, or
- You have not pulled a report within the last year.

Banking Conclusion

Time: 20 Minutes

Objective: Review the day's lesson with a fun activity.

Resource Guide

Page #:

8- Inflation and Purchasing Price
10- Banking Summary

Activity:

14- Banking BINGO

PowerPoint Slides

Slide #:

• Hershey Bar and CPI
• Banking BINGO

• Takeaways
• Got it?

Discussion

INFLATION AND PURCHASING PRICE

Even though savings accounts offer an interest return, it is important for participants to understand that a savings account is not ideal for long term savings like retirement. Explain the concept of inflation. Inflation is covered in more detail in the investing session.

"Are there items that you've noticed the price has significantly increased over the last few years?"

Many times participants can relate to such items as movie tickets, candy bars, soda, etc.

ACTIVITY

The **Banking BINGO Activity** is a great way to review the lessons learned by reviewing the topics from the day. Ask participants to turn to **page 14** of the **Resource Guide** and randomly place the numbers 1-25 in the boxes. Then play BINGO.

TAKEAWAYS

- Know how to choose the right account
- Don't be a victim of identity theft
- Avoid fees!
- Understand interest

Please allow a few minutes at the end of the course for participants to fill out the survey on **page 15** of the **Resource Guide**. Collect the surveys and deliver or send to Financial Beginnings.

Key for **Banking BINGO** on **page 14** of the **Resource Guide**.

You as the presenter will provide definitions and questions and the participants will answer with the answers from the 25 banking terms. Below are the terms and a corresponding question or definition or feel free to make up your own. Participants can yell BINGO when they get a line horizontal, diagonal or vertical. Once a student wins go ahead and continue to play telling participants to get an "X" or finally, if time allows, play until blackout (everyone will win then). It is nice to bring prizes for the winning participants. They love any small trinkets or SWAG (pens, candy, piggy banks).

- 1) **ATM**- Automated Teller Machine
- 2) **Withdrawal**- The process of taking money from your bank account
- 3) **Savings Account**- An account that earns interest
- 4) **Credit Union**- A not-for-profit cooperative financial institution owned by its members
- 5) **Bank**- A for-profit financial institution that pays taxes back in the community
- 6) **Balance**- The amount of money you have in your bank account
- 7) **Deposit**- Money you add to your account
- 8) **Interest**- Money the bank pays you for keeping your money on deposit
- 9) **Inflation**- Sustained increase in the price of goods and services in an economy over a period of time
- 10) **ChexSystems®**- A consumer credit reporting agency that provides data related to how a consumer has handled deposit accounts
- 11) **FDIC**- Provides deposit insurance for protection for money in your bank account
- 12) **Direct Deposit**- Your paycheck is electronically deposited into your account
- 13) **Debit Card**- A plastic card sometimes called a "check card", that has a VISA or Master Card logo on it that allows the cardholder electronic access to his/her bank account
- 14) **Checking Account**- An account that lets you write checks to pay bills or buy goods
- 15) **APR**- Annual Percentage Rate
- 16) **Simple Interest**- This means that you only earn interest on your initial deposit
- 17) **Compound Interest**- This means that you earn interest not only on your initial deposit, but also on the interest you earn as you go along
- 18) **Banking**- The name of the topic we are covering today
- 19) **Financial Beginnings**- The name of the nonprofit who developed this program
- 20) **Fees**- In order to make money, a bank or credit union may charge more than just interest
- 21) **Register**- Where you write down debit purchases and deposits
- 22) **Online Banking**- Many banks and credit unions allow you to access your account online and do things such as make transfers or pay bills
- 23) **Overdrawn**- You have a negative balance in your account
- 24) **Overdraft Protection**- When you spend more than is in your account and the bank still pays the items
- 25) **Check**- A piece of paper that you write out to indicate how much you want to pay someone

Survey (Optional)

The final page of the student workbook is an optional retrospective survey designed to measure knowledge gained by the participants from this program. This is essentially a combined pre- and post-program survey taken at the end of the module. Results will be used to make improvements in how we deliver our programs, for marketing purposes, and to share with donors and stakeholders as appropriate.

Please set aside about **5-10 minutes** at the end of class to administer the survey. Your role will be to introduce the surveys to participants, ask them to complete the surveys, answer any questions, and then collect the surveys when they have been completed.

Below is a suggested script to use when administering the survey. Please feel free to modify as you see fit.

"We want to know what you learned today. On the last page of your workbook is a short survey. Please spend 5-10 minutes filling this out, and tear it off when you finish.

"This test is separated into two sections. The first section asks about what you now know after this class. The second section asks you to think back before you had this class, and to answer about what you knew then. This survey helps us determine how effective are programs are. It will also help us improve the program and the results will be shared with our supporters and other teachers and schools. Thank you for taking the survey seriously and for your help in making this program effective for you."

Please mail or drop off completed surveys to:

Financial Beginnings,
attn: Surveys
9600 SW Capitol Hwy.
Suite 150,
Portland OR 97219.

If you have any questions about the survey, its protocols, or use of results don't hesitate to contact us at programs@financialbeginnings.org or via phone at 800-406-1876.

